

Service Date: September 16, 1993

DEPARTMENT OF PUBLIC SERVICE REGULATION  
BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MONTANA

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IN THE MATTER of the Application	)	
of the MONTANA POWER COMPANY for	)	UTILITY DIVISION
Authority to Issue and Sell Not	)	
to Exceed \$55,000,000 (Stated	)	DOCKET NO. 93.9.38
Value) of a New Series of	)	
Preferred Stock.	)	DEFAULT ORDER NO. 5743

1. On September 1, 1993, The Montana Power Company (MPC), a corporation organized and existing under the laws of the state of Montana, filed with the Montana Public Service Commission ("Commission") its application ("application") pursuant to Montana Code Annotated ("MCA")

. . 69-3-501 through -507 (1991), seeking an order authorizing MPC to issue and sell not to exceed \$55,000,000 (Stated Value) of a new series of Preferred Stock.

2. The application is supported by exhibits and data in accordance with Commission practice and rules and regulations.

3. The application states that MPC is a public utility as defined in MCA section 69-3-101, in that it furnishes electric and natural gas service in the state of Montana; that MPC's principal executive office is at 40 East Broadway, Butte, Montana; and that MPC is duly qualified to do business in the states of Montana, Wyoming and Idaho. For detailed information with respect to the general character of MPC's business and the territory served by it, reference is

made to the application.

### **FINDINGS**

1. MPC is a corporation organized and existing under and by virtue of the laws of the state of Montana and is qualified to transact business in the state of Montana.
2. MPC is a public utility as defined in MCA . 69-3-101 and is engaged in furnishing electric and natural gas service in the state of Montana.
3. The Commission has jurisdiction over the subject matter of the application under MCA . 69-3-501.
4. The application states that MPC intends to issue and sell not to exceed \$55,000,000 (Stated Value) of a new series of Preferred Stock. Authorization of the requested shares of Preferred Stock will serve the public interest in that it will provide funds for MPC's general corporate purposes.
5. Public notice of this application was given by its inclusion on the Commission's agenda for September 7, 1993.
6. MPC has furnished complete financial data with its application in accordance with developed practice of the Commission. The application sets forth a certified copy of the resolutions of the Board of Directors of the Company pertaining to the Preferred Stock, which were adopted on August 24, 1993.

### **CONCLUSION OF LAW**

The transactions proposed by the application, as hereinafter authorized, will be for a lawful purpose and are consistent with the public interest; and are necessary or appropriate for

and consistent with the proper performance by MPC of service as a public utility.

**ORDER**

The application of MPC for authority to issue and sell not to exceed \$55,000,000 (Stated Value) of a new series of Preferred Stock, is approved.

In accordance with MCA § 69-3-507, nothing in this Order, nor any other act or deed done or performed in connection therewith, shall be construed to obligate the state of Montana to pay or guarantee, in any manner whatsoever, any security authorized, issued, assumed or guaranteed under the provisions of MCA §§ 69-3-501 through -507.

Issuance of this Order does not mean acceptance of MPC's exhibits or other material accompanying the application for any purpose other than the issuance of this Order.

DONE IN OPEN SESSION at Helena, Montana this 13th day of September, 1993, by a 5 to 0 vote.

BY ORDER OF THE MONTANA PUBLIC SERVICE COMMISSION

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BOB ANDERSON, Chairman

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BOB ROWE, Vice Chairman

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DAVE FISHER, Commissioner

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NANCY McCAFFREE, Commissioner

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DANNY OBERG, Commissioner

ATTEST:

Kathlene M. Anderson  
Commission Secretary

(SEAL)

NOTE: Any interested party may request that the Commission reconsider this decision. A motion to reconsider must be filed within ten (10) days. See 38.2.4806, ARM.